

UNOFFICIAL COPY

0020056640

12/27/01 50 001 Page 1 of 4

2002-01-14 15:48:32

Cook County Recorder 27.50



0020056640

NOTE MODIFICATION AGREEMENT

Account Number 604456901-01

Lakeside Bank (the "Lender"), an Illinois Banking Corporation, and the undersigned, Raymond W. Horn and Paula M. Horn (the "Borrowers"), agree as follows:

1. The Lender presently owns and holds BORROWERS' Powerhouse Note, dated October 26, 2001 and payable to the Lender in the sum of \$237,500.00. The note is executed by Raymond W. Horn and Paula M. Horn (the "Borrowers") in their capacity as prime obligors on the note.
2. The note is secured by, among other things, a mortgage of same date conveying the premises commonly known as 630 Blackhorn Road, Winnetka, Illinois. The mortgage was recorded with the Cook County Recorder of Deeds on NOVEMBER 13, 2001 as Document Number 0011064078 and securing the real estate described in attached Exhibit "A". The Note, Mortgage, and all other documents evidencing or securing the Loan (the "Loan Documents") are hereby incorporated herein by reference.
3. The Borrowers have requested and the Lender has agreed that the terms of the Loan be modified. Accordingly, but subject to the conditions hereinafter provided, the Note and Mortgage (and each of the other Loan Documents to the extent necessary to conform thereto) are hereby amended as follows:
 - (a) The line has been reduced (from \$237,500.00) to \$220,000.00.
4. The Borrowers hereby warrant to the Lender that the title to the Premises and the priority of the Lien are in the same condition and subject to no exceptions other than as shown in the Loan Policy, except that the real estate taxes are currently paid and the Premises are free and clear from any mechanics (or other) liens with respect to any construction work thereon.

- 5. The foregoing modification shall be effective as of the date hereof, all other provisions shall remain in full force and effect; the execution hereof by the Borrowers shall also constitute its direction upon the land trust to execute such documents reflecting this modification as the Bank may deem necessary or appropriate hereto.

Dated this 1st day of November 2001

LENDER:

BORROWERS:

LAKESIDE BANK

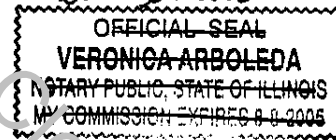
BY:

Michael McCauley
Loan Officer

Raymond W. Horn

Paula M. Horn

This document was prepared by:
Donna J. Reinke
Lakeside Bank
1112 South Wabash Avenue
Chicago, Illinois 60605



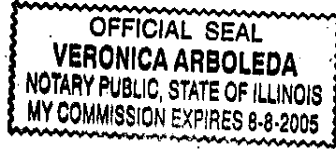
Property of Cook County Clerk's Office

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLNOIS

COUNTY OF COOK

On the 10th day of January 2002, before me personally came Raymond W. & Paula M. Horn, to me known to be the individual described in and who executed this Note Modification Agreement hereof and acknowledged to me that he executed the same.



Veronica Arboleda
Notary Public

My Commission expires 8/8/05

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLNOIS

COUNTY OF COOK

On the _____ day of _____, before me personally came _____, to me known to be the individual described in and who executed this Note Modification Agreement hereof and acknowledged to me that he executed the same.

Notary Public

My Commission expires _____

Property of Cook County Clerk's Office

EXHIBIT 'A'

THE SOUTH 100 FEET OF LOT 11 AND THE SOUTH 100 FEET OF THE EAST 25 FEET OF LOT 12 IN BLOCK 2 IN NELSON SUBDIVISION OF LOT 61 AND PART OF LOT 60 IN COUNTY CLERKS DIVISION OF THAT PART OF THE SOUTHEAST ¼ OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF RIGHT OF WAY OF CHICAGO AND NORTHWESTERN RAILROAD, IN COOK COUNTY, ILLINOIS

P.I.N. 05-17-410-020-0000

COMMONLY KNOWN AS: 630 BLACKHORN ROAD, WINNETKA, ILLINOIS 60693

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office